# UNITED STATES BANKRUPTCY COURT DISTRICT OF NORTH DAKOTA

In Re:	Case No.: 25-30002	
Generations on 1st LLC,	Chapter 11	
Debtor.		
In Re:	Case No. 25-30003	
Parkside Place LLC,	Chapter 11	
Debtor.	(Jointly Administered)	

# NOTES ACCOMPANYING JUNE MONTHLY OPERATING REPORT FOR GENERATIONS ON 1st LLC

- 1. **Basis for Accounting.** All supporting documentation for the June Monthly Operating Report has been prepared on a cash basis using Yardi, the Debtor's third-party accounting and reporting platform. Yardi records all receipts and disbursements at the time funds are received or sent through the system. As a result, certain transactions may be reflected in the report but not yet appear on the June 2025 bank statement due to delays in processing between Yardi and the financial institution. These timing differences are inherent in the cash basis method and may not be fully reflected in the bank reconciliation report
- 2. **Cash Balance.** The Monthly Operating Report ("MOR") accurately reflects a beginning cash balance of \$134,527.26 for Trust and Starion.
- 3. **Total Receipts**. The total receipts deposited into the Starion account were \$83,529.20. This figure included an internal transfer of the security deposit, which amounted to \$3,525.00. After subtracting this non-operational receipt, the remaining receipts on the MOR were \$80,014.00.

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- 4. **Total Disbursements**. The total disbursements amounted to \$60,836.52. As per the stipulation governing the use of cash collateral, the Debtor remitted \$35,000.00 to the Red River State Bank. This amount was applied to debt service in accordance with the stipulation's terms.
- 5. **Ending Balance.** The MOR shows an ending cash balance of \$153,705.00. the actual combined balances in the Trust and Starion accounts at month-end totaled \$144,729.94. The MOR figure reflects the addition of a \$12,500.00 transfer from the Trust account to the Starion account and the subtraction of an internal security deposit transfer of \$3,525.00. These adjustments reconcile to the \$153,705.00 reported on the MOR.
- 6. Accounts Receivable. The account receivable reported for the period include a combination of charges assessed to tenants, including outstanding electric utility charges, late fees, and one-half month's unpaid rent. In addition, several balances stem from security deposit adjustments or anticipated re-rental fees that will be assessed upon the tenants' vacating the premises. While these amounts are recorded in the reports, they do not constitute traditional accounts receivable in the form of collectible income and are not presently due. The Debtor continues to monitor all tenant accounts and will make appropriate adjustments as the underlying obligations are finalized.
- During the month of June, unit #3208, #3403, and #3318 were vacated. New leases agreements were executed for unit #3418. Notice of intent to vacate were submitted for unit #3304, #3518, #3503, all effective as of August 30, 2025Additionally, the tenant of unit #3418 provided inadequate notice of their intention to vacate, although the unit is re-rented for July 22, 2025. Similarly, the tenant of unit #3315 provided improper notice, requesting to vacate on September 1, 2025. The tenant is responsible for paying rent until October 31, 2025.

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8. **Tax Increment Financing.** A portion of the Debtor's gross liabilities, as reported on Schedule D, is comprised of tax increment financing ("TIF"). Insofar as the terms of the subject TIF provide for forgiveness of the correlative debt upon the ordinary making of property tax payments, the Debtor regards this obligation—somewhat paradoxically—as both being a liability meritorious of listing on Schedule D but, too, being a liability that is properly setoff by a correlative intangible asset on the Debtor's balance sheet. As such, there exists a distinction between how the TIF obligation is treated on the Debtor's schedules and how it is regarded in this operating report.

Starion Bank

Doc 147-1 Filed 08/13/25
Supporting Documents

PO Box 848 Mandan, ND 58554

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GENERATIONS ON 1ST LLC
DEBTOR IN POSSESSION CASE 25-30002
PO BOX 9379
FARGO ND 58106-9379

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## Statement Ending 06/30/2025

GENERATIONS ON 1ST LLC

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**Ending Balance** 

\$54,137.90

Nilman

**Customer Number:** 

## **Managing Your Accounts**

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Branch

2754 Brandt Dr S Fargo, ND 58104



Phone

701.281.5600



Starionbank.com

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## Summary of Accounts



Do you have questions about your statement? You can contact us by phone, email customerservice@starionbank.com or chat online with a Starion Bank representative. Our customer service hours are Monday through Friday from 7 a.m. to 6 p.m.

Account Type Account Number
ND STAR CHECKING 5

## **ND STAR CHECKING -**

#### **Account Summary**

Date	Description	Amount
05/31/2025	Beginning Balance	\$31,435.22
	27 Credit(s) This Period	\$83,539.20
	21 Debit(s) This Period	\$60,836.52
06/30/2025	Ending Balance	\$54,137.90
	Service Charges	\$0.75

#### **Other Credits**

Date	Description	Amount
06/02/2025	EDEPOSIT	\$7,160.00
06/03/2025	CP BUSINESS MANA Rent XXXXX6888	\$27,770.00
06/03/2025	EDEPOSIT	\$1,077.49
06/03/2025	EDEPOSIT	\$3,255.00
06/04/2025	YARDI CARD DEP 1111Transf XXXXX6667	\$1,935.00
06/05/2025	CPBUSINESSMANAGE Settlement 000024074759002	\$2,690.00
06/05/2025	YARDI CARD DEP 1111Transf XXXXX1521	\$6,455.00
06/06/2025	YARDI CARD DEP 1111Transf XXXXX9218	\$3,199.66
06/06/2025	CPBUSINESSMANAGE Settlement 000024114783170	\$5,285.00
06/09/2025	YARDI CARD DEP 1111Transf XXXXX9162	\$252.50
06/09/2025	EDEPOSIT	\$3,190.00
06/10/2025	YARDI CARD DEP 1111Transf XXXXX8517	\$1,410.00
06/11/2025	YARDI CARD DEP 1111Transf XXXXX5521	\$1,090.00
06/11/2025	EDEPOSIT	\$200.00
06/11/2025	EDEPOSIT	\$450.00
06/11/2025	EDEPOSIT	\$450.00
06/11/2025	EDEPOSIT	\$8,333,33
06/12/2025	CPBUSINESSMANAGE Settlement 000024168352210	\$491.67
06/13/2025	CPBUSINESSMANAGE Settlement 000024184353466	\$1,280.00
06/13/2025	762793 ONLINE BANKING DEPOSIT FROM ND SAVINGS NON PE XXXXXX8669 ON	\$3,525.00
	6/13/25	JE: Deposits
		gorg, Heer. Thiese



## INFORMATION FOR CONSUMER ACCOUNTS WITH ELECTRONIC TRANSFERS

In case of errors or questions about your electronic transfers, TELEPHONE OR WRITE US AT THE TELEPHONE NUMBER OR ADDRESS LOCATED ON THE FRONT OF THIS STATEMENT as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

#### DISCLOSURE TO READY CREDIT CONSUMER CUSTOMERS

#### **Billing Rights Summary**

#### What To Do If You Think You Find A Mistake On Your Statement

If you think there is an error on your statement, write to us at the address shown on your statement

In your letter give us the following information:

- (1) Account information: Your name and account number
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- (3) Description of Problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- (1) We cannot try to collect the amount in question, or report you as delinquent on that amount.
- (2) The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- (3) While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- (4) We can apply any unpaid amount against your credit limit.

#### Computing the Interest Charge on Ready Credit

We figure the interest charge on your account by applying the periodic rate to the "daily balance" of your account for each day in the billing cycle. To get the "daily balance" we take the beginning balance of your account each day, add any new advances and fees and subtract any unpaid interest or other finance charges and any payments or credits. This gives us the daily balance.

#### Your Rights If You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

- (1) The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
- (2) You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
- (3) You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at the address on the front of this statement.

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay we may report you as delinquent.

#### HOW TO BALANCE YOUR ACCOUNT

- Subtract from your check register any service, miscellaneous, or automatic charge(s) posted on this statement.
- 2. Mark  $(\sqrt{\ })$  your register after each check listed on front of statement.
- 3. Check off deposits shown on the statement against those shown in your check register.
- 4. Complete the form below.
- The final "balance" in the form below should agree with your check register balance. If it does not, read "HINTS FOR FINDING DIFFERENCES" below.

#### HINTS FOR FINDING DIFFERENCES

Recheck all additions and subtractions or corrections.

Verify the carryover balance from page to page in your check register.

Make sure you have subtracted the service or miscellaneous charge(s) from your check register balance.

NEW BA	LANCE		\$
TRANSFER AMOUNT	FROM OTHER SIDE		
ADD			
SINC	OSITS MADE E ENDING DATE TATEMENT		
SUB TO	DTAL		\$
CHECKS NOT LISTED O OR PRIOR STATEMENT			
NUMBER	AMOUNT		
	The fact and the Strategic specifies of the strategic strategic specifies		
OTAL CHECKS NOT LISTED	***************************************		
SUBTRACT TOTAL CHENOT LISTED FROM SUB FOTAL ABOVE	BALA	NCE	\$

THIS SHOULD AGREE WITH YOUR CHECK REGISTER BALANCE



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## Statement Ending 06/30/2025

GENERATIONS ON 1ST LLC **Customer Number:** 

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## **ND STAR CHECKING -**

(continued)

Other Cred	lits (continued)	
Date	Description	Amount
06/16/2025	CPBUSINESSMANAGE Settlement 000024193920754	-\$1,010.00
06/17/2025	YARDI CARD DEP 1111Transf XXXXX5723	\$32.05
06/17/2025	YARDI CARD DEP 1111Transf XXXXX5497	\$300.00
06/20/2025	CPBUSINESSMANAGE Settlement 000024218364534	\$1,065.00
06/24/2025	YARDI CARD DEP 1111Transf XXXXX6496	\$290.00
06/26/2025	YARDI CARD DEP 1111Transf XXXXX7292	\$447.50
06/26/2025	YARDI CARD DEP 1111Transf XXXXX8478	\$895.00



#### **Other Debits**

Date	Description	Amount
06/16/2025	060456 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8688 ON	\$20.00
06/30/2025	6/16/25 SERVICE CHARGE	\$0.75
00/30/2023	SERVICE STARGE	Ψ0.70

#### **Checks Cleared**

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
30083	06/04/2025	\$3,285.00	30090	06/23/2025	\$207.09	30097	06/17/2025	\$4,724.38
30084	06/09/2025	\$2,399.45	30091	06/09/2025	\$3,120.82	30099*	06/11/2025	\$6,013.08
30085	06/18/2025	\$320.00	30092	06/23/2025	\$642.51	30100	06/16/2025	\$35,000.00
30086	06/09/2025	\$649.00	30093	06/16/2025	\$101.03	30102*	06/18/2025	\$507.09
30087	06/16/2025	\$412.06	30094	06/10/2025	\$666.93	30103	06/20/2025	\$604.24
30088	06/10/2025	\$22.43	30095	06/24/2025	\$180.54			
30089	06/13/2025	\$158.43	30096	06/20/2025	\$1,801.69			

<sup>\*</sup> Indicates skipped check number

#### **Daily Balances**

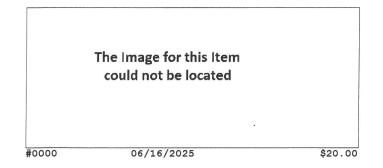
Date	Amount	Date	Amount	Date	Amount
06/02/2025	\$38,595.22	06/10/2025	\$84,971.24	06/18/2025	\$54,877.22
06/03/2025	\$70,697.71	06/11/2025	\$89,481.49	06/20/2025	\$53,536.29
06/04/2025	\$69,347.71	06/12/2025	\$89,973.16	06/23/2025	\$52,686.69
06/05/2025	\$78,492.71	06/13/2025	\$94,619.73	06/24/2025	\$52,796.15
06/06/2025	\$86,977.37	06/16/2025	\$60,096.64	06/26/2025	\$54,138.65
06/09/2025	\$84,250.60	06/17/2025	\$55,704.31	06/30/2025	\$54,137.90

#### Overdraft and Returned Item Fees

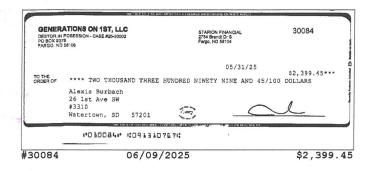
	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

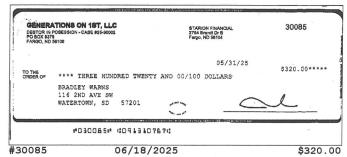
Service Charge Summary

Description	Amount
TOTAL CHARGE FOR:	\$0.75
Total Service Charge	\$0.75





















PO Box 848

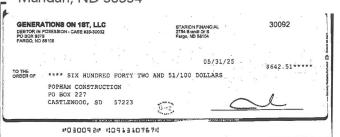
Case 25-30002 Doc 147-1 Filed 08/13/25 Entered 08/13/25 11:56:28 Desc Supporting Documents

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## Statement Ending 06/30/2025

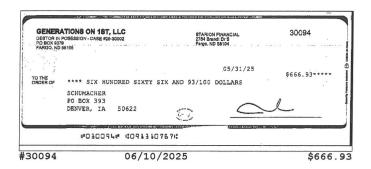
GENERATIONS ON 1ST LLC

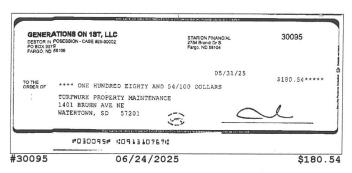
**Customer Number:** Mandan, ND 58554



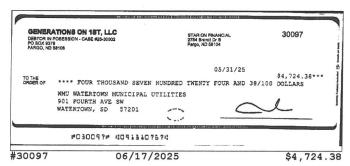
#30092 06/23/2025 \$642.51

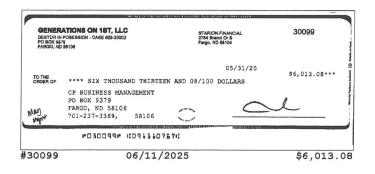
**GENERATIONS ON 1ST. LLC** 30093 STARION FINANCIAL 2754 Brandt Dr S Farop, ND 58104 DEBTOR IN POSES: PO BOX 9379 FARGO, ND 58108 05/31/25 \$101.03\*\*\*\* \*\*\*\* ONE HUNDRED ONE AND 03/100 DOLLARS RUSCO WINDOW 411 40TH ST SW FARGO, ND 58103 #030093# #091310767# #30093 06/16/2025 \$101.03

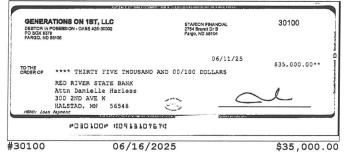


















GENERATIONS ON 1ST LLC

Statement Ending 06/30/2025

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PO Box 848 Mandan, ND 58554

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GENERATIONS ON 1ST LLC
DEBTOR IN POSSESSION CASE 25-30002

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# Doc 147-1 Filed 08/13/25 Entered 08/13/25 11:56:28 Desc Page **Statement Ending 06/30/2025**

GENERATIONS ON 1ST LLC

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Customer Number:

## Managing Your Accounts

Branch

2754 Brandt Dr S Fargo, ND 58104



Phone

Website

701.281.5600



Starionbank.com



## Summary of Accounts



Do you have questions about your statement? You can contact us by phone, email customerservice@starionbank.com or chat online with a Starion Bank representative. Our customer service hours are Monday through Friday from 7 a.m. to 6 p.m.

**Account Type** 

REGULAR SAVINGS NON PERS

**Account Number** 

**Ending Balance** 

\$77,354.74

## **REGULAR SAVINGS NON PERS -**

Account Su	ımmary		Interest Summary	
Date 04/01/2025	Description Beginning Balance	Amount \$62,067.92	Description Interest Earned From 04/01/2025 Th	Amount nrough 06/30/2025
06/30/2025	11 Credit(s) This Period 6 Debit(s) This Period <b>Ending Balance</b>	\$22,284.74 \$6,997.92 <b>\$77,354.74</b>	Annual Percentage Yield Earned Interest Days Interest Earned Interest Paid This Period Interest Paid Year-to-Date Average Ledger Balance Average Available Balance	0.15% 91 \$24.74 \$24.74 \$37.66 \$68,438.71 \$68,438.71

#### **Account Activity**

Post Date	Description	Debits	Credits	Balance
04/01/2025	Beginning Balance			¢62.067.02
04/14/2025	087063 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 4/14/25	\$12.92		<b>\$62,067.92</b> \$62,055.00
04/14/2025	078986 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 4/14/25	\$910.00		\$61,145.00
04/14/2025	078486 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 4/14/25	\$1,025.00		\$60,120.00
04/17/2025	EDEPOSIT		\$1,010.00	\$61.130.00
05/01/2025	EDEPOSIT		\$4,110.00	\$65,240.00
05/12/2025	EDEPOSIT		?- \$1,090.00	
05/13/2025	208979 ONLINE BANKING DEPOSIT FROM ND STAR CHECKING XXXXXX8666 ON 5/13/25		<sup>1</sup> - \$1,090.00	\$66,330.00 \$67,420.00
05/13/2025	EDEPOSIT		\$2,180.00	00,009,092
05/14/2025	428577 ONLINE BANKING TRANSFER TO ND STAR		Ψ2, 100.00	\$69,600.00
00/14/2020	CHECKING XXXXXX8666 ON 5/14/25	\$570.00		\$69,030.00



Case 25-30002

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#### INFORMATION FOR CONSUMER ACCOUNTS WITH ELECTRONIC TRANSFERS

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#### DISCLOSURE TO READY CREDIT CONSUMER CUSTOMERS **Billing Rights Summary**

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#### **HOW TO BALANCE YOUR ACCOUNT**

- 1. Subtract from your check register any miscellaneous, or automatic charge(s) posted on this
- Mark (√) your register after each check listed on front of statement.
- 3. Check off deposits shown on the statement against those shown in your check register.
- Complete the form below.
- 5. The final "balance" in the form below should agree with your check register balance. If it does not, read "HINTS FOR FINDING DIFFERENCES" below.

#### HINTS FOR FINDING DIFFERENCES

Recheck all additions and subtractions or corrections.

Verify the carryover balance from page to page in your check register.

Make sure you have subtracted the service or miscellaneous charge(s) from your check register balance.

NEW BA	\$		
ADD	OBITE MADE		
DEPOSITS MADE SINCE ENDING DATE ON STATEMENT			
SUB T	OTAL	\$	
CHECKS NOT LISTED OR PRIOR STATEMEN			
NUMBER	AMOUNT		
	***************************************		
TOTAL CHECKS		<b>&gt;</b>	
SUBTRACT TOTAL CHE NOT LISTED FROM SUI FOTAL ABOVE		SE \$	

THIS SHOULD AGREE WITH YOUR CHECK REGISTER BALANCE

PO Box 848 Mandan, ND 58554

GENERATIONS ON 1ST LLC Customer Number:

## **REGULAR SAVINGS NON PERS-**

(continued)

Account A	Account Activity (continued)				
Post Date	Description	Debits	Credits	Balance	
05/14/2025	426963 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 5/14/25	\$955.00		\$68,075.00	
06/03/2025	EDEPOSIT		\$4,120.00	\$72,195.00	
06/03/2025	EDEPOSIT		\$4,550.00	\$76,745.00	
06/09/2025	EDEPOSIT		\$1,090.00	\$77,835.00	
06/11/2025	EDEPOSIT		\$1,010.00	\$78,845.00	
06/11/2025	EDEPOSIT		\$2,010.00	\$80,855.00	
06/13/2025	762793 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 6/13/25	\$3,525.00		\$77,330.00	
06/30/2025	INTEREST		\$24.74	\$77,354,74	
06/30/2025	Ending Balance			\$77,354.74	

#### Overdraft and Returned Item Fees

	Total for this period	Tetal year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



GENERATIONS ON 1ST LLC

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Starionbank.com

#### **GO1 DIP**

## Bank Rec In-Progress Report

Balance Per Bank Statement as of 06/30/2025	54,137.90
Plus: Outstanding Deposits	4,710.00
Less: Outstanding Checks	23,990.78
Plus / Minus: Other Items Reconciled Bank Balance	-42,961.41 -8,104.29
Balance per GL as of 06/30/2025 Reconciled Balance Per G/L	21,870.23 21,870.23

Difference -29,974.52

#### Cleared Items: Cleared Checks

Tran #	Notes	Amount	Date Cleared
30000	Mindy Craig	2,415.58	02/28/2025
30036	JESSE CRAIG	3,285.00	04/30/2025
30037	Alexis Burbach	324.97	04/30/2025
30038	BLUEPEAK	22.43	04/30/2025
30039	Capital One Commercial	11.99	04/30/2025
30040	GEORGES SANITATION	207.09	04/30/2025
30041	NORTHEAST, LLC; MR TIKKA CONSTRUCTION LLC	3,403.96	04/30/2025
30043	SIGN PRO	116.10	04/30/2025
30044	TURFWURX PROPERTY MAINTENANCE	90.27	04/30/2025
30045	WHITE GLOVE CLEANING	272.15	04/30/2025
30046	WMU WATERTOWN MUNICIPAL UTILITIES	63.18	04/30/2025
30047	AUTOMATIC BUILDING CONTROLS	1,403.96	04/30/2025
30048	Alexis Burbach	646.49	04/30/2025
30049	JORDAN BERNDT	90.00	04/30/2025
30050	WHITE GLOVE CLEANING	743.40	04/30/2025
30051	CP BUSINESS MANAGEMENT	6,176.57	04/30/2025
30052	WMU WATERTOWN MUNICIPAL UTILITIES	5,066.96	04/30/2025
30053	RED RIVER STATE BANK	35,000.00	04/30/2025
30054	CODINGTON COUNTY TREASURER	38,247.49	04/30/2025
30055	HATLESTAD	988.60	04/30/2025
30056	Alexis Burbach	1,563.00	04/30/2025
30057	CP BUSINESS MANAGEMENT	2,406.11	04/30/2025
30058	ACTIVE HEATING INC	164.61	05/30/2025
30059	APARTMENTS LLC	942.10	05/30/2025
30060	BLUEPEAK	37.43	05/30/2025
30061	CARRICO LAW	103.10	05/30/2025
30062	DAKOTA CLEAN LLC	2,336.55	05/30/2025
30063	GEORGES SANITATION	207.09	05/30/2025
30064	NORRIS CARPET CARE	95.58	05/30/2025
30065	TURFWURX PROPERTY MAINTENANCE	180.54	05/30/2025
30066	WHITE GLOVE CLEANING	1,002.26	05/30/2025
	30000 30036 30037 30038 30039 30040 30041 30043 30044 30045 30046 30047 30048 30049 30050 30051 30052 30053 30054 30055 30056 30057 30058 30059 30060 30061 30062 30063 30064 30065	30000         Mindy Craig           30036         JESSE CRAIG           30037         Alexis Burbach           30038         BLUEPEAK           30039         Capital One Commercial           30040         GEORGES SANITATION           30041         NORTHEAST, LLC; MR TIKKA CONSTRUCTION LLC           30043         SIGN PRO           30044         TURFWURX PROPERTY MAINTENANCE           30045         WHITE GLOVE CLEANING           30046         WMU WATERTOWN MUNICIPAL UTILITIES           30047         AUTOMATIC BUILDING CONTROLS           30048         Alexis Burbach           30050         WHITE GLOVE CLEANING           30051         CP BUSINESS MANAGEMENT           30052         WMU WATERTOWN MUNICIPAL UTILITIES           30053         RED RIVER STATE BANK           30054         CODINGTON COUNTY TREASURER           30055         HATLESTAD           30056         Alexis Burbach           30057         CP BUSINESS MANAGEMENT           30058         ACTIVE HEATING INC           30059         APARTMENTS LLC           30060         BLUEPEAK           30061         CARRICO LAW           30062         DAK	30000         Mindy Craig         2,415.58           30036         JESSE CRAIG         3,285.00           30037         Alexis Burbach         324.97           30038         BLUEPEAK         22.43           30039         Capital One Commercial         11.99           30040         GEORGES SANITATION         207.09           30041         NORTHEAST, LLC; MR TIKKA         3,403.96           CONSTRUCTION LLC         CONSTRUCTION LLC           30043         SIGN PRO         116.10           30044         TURFWURX PROPERTY MAINTENANCE         90.27           30045         WHITE GLOVE CLEANING         272.15           30046         WMU WATERTOWN MUNICIPAL UTILITIES         63.18           30047         AUTOMATIC BUILDING CONTROLS         1,403.96           30048         Alexis Burbach         646.49           30049         JORDAN BERNDT         90.00           30050         WHITE GLOVE CLEANING         743.40           30051         CP BUSINESS MANAGEMENT         6,176.57           30052         WMU WATERTOWN         5,066.96           MUNICIPAL UTILITIES         5,006.96           30053         RED RIVER STATE BANK         35,000.00

## Bank Rec In-Progress Report

04/30/2025	30067	WMU WATERTOWN MUNICIPAL UTILITIES	85.02	05/30/2025
04/30/2025	30068	U.S. TRUSTEES	708.00	05/30/2025
04/30/2025	30069	Alexis Burbach	1,111.13	05/30/2025
04/30/2025	30070	JAXON SCHMIDT	75.00	05/30/2025
04/30/2025	30071	CP BUSINESS MANAGEMENT	5,929.95	05/30/2025
04/30/2025	30072	JESSE CRAIG	3,285.00	05/30/2025
04/30/2025	30073	WMU WATERTOWN MUNICIPAL UTILITIES	4,762.32	05/30/2025
05/12/2025	30074	RED RIVER STATE BANK	35,000.00	05/30/2025
05/14/2025	30075	HALL	570.00	05/30/2025
05/14/2025	30076	HALL	520.00	05/30/2025
05/14/2025	30077	MYERS	302.10	05/30/2025
05/15/2025	30079	Alexis Burbach	826.50	05/30/2025
05/15/2025	30080	BRADLEY WARNS	288.00	05/30/2025
05/15/2025	30081	JORDAN BERNDT	120.00	05/30/2025
05/19/2025	ACH ONLINE	U.S. TRUSTEES	288.00	05/30/2025
05/28/2025	30082	CP BUSINESS MANAGEMENT	2,406.14	05/30/2025
05/31/2025	30083	JESSE CRAIG	3,285.00	06/30/2025
05/31/2025	30084	Alexis Burbach	2,399.45	06/30/2025
05/31/2025	30085	BRADLEY WARNS	320.00	06/30/2025
05/31/2025	30086	APARTMENTS LLC	649.00	06/30/2025
05/31/2025	30087	AUTOMATIC BUILDING CONTROLS	412.06	06/30/2025
05/31/2025	30088	BLUEPEAK	22.43	06/30/2025
05/31/2025	30089	Capital One Commercial	158.43	06/30/2025
05/31/2025	30090	GEORGES SANITATION	207.09	06/30/2025
05/31/2025	30091	HOMEMAKER'S VILLA	3,120.82	06/30/2025
05/31/2025	30092	POPHAM CONSTRUCTION	642.51	06/30/2025
05/31/2025	30093	RUSCO WINDOW	101.03	06/30/2025
05/31/2025	30094	SCHUMACHER	666.93	06/30/2025
05/31/2025	30095	TURFWURX PROPERTY MAINTENANCE	180.54	06/30/2025
05/31/2025	30096	WHITE GLOVE CLEANING	1,801.69	06/30/2025
05/31/2025	30097	WMU WATERTOWN MUNICIPAL UTILITIES	4,724.38	06/30/2025
05/31/2025	30099	CP BUSINESS MANAGEMENT	6,013.08	06/30/2025
06/11/2025	30100	RED RIVER STATE BANK	35,000.00	06/30/2025
06/13/2025	30102	GONG	507.09	06/30/2025
06/15/2025	30103	Alexis Burbach	604.24	06/30/2025
Total Cleared Chec	ks		224,707.49	

#### Cleared Deposits

Cleared Deposits				
Date	Tran #	Notes	Amount	Date Cleared
01/30/2025	3025	yardi test	0.08	01/31/2025
01/31/2025	3006	ACH BATCH 1/31/25	2,730.00	01/31/2025
01/31/2025	3007	ACH BATCH 1/31/25	2,565.00	02/28/2025
02/01/2025	304	:CC Deposit	3,915.00	02/28/2025
02/02/2025	306	:CC Deposit	1,207.52	02/28/2025
02/03/2025	307	:ACH/WIPS Deposit	8,140.00	02/28/2025
02/03/2025	308	:CC Deposit	2,772.02	02/28/2025
02/03/2025	3005	ACH BATCH 2/3/25	21,220.00	02/28/2025
02/03/2025	3011	starion 1490040070	1,060.00	02/28/2025
02/03/2025	3016	mac wire	1,500.00	02/28/2025
02/04/2025	309	:ACH Deposit	1,060.00	02/28/2025
02/05/2025	310	:CC Deposit	2,400.00	02/28/2025
02/05/2025	3008	ACH 2/5/25	990.00	02/28/2025
02/06/2025	311	:CC Deposit	2,010.05	02/28/2025

## Bank Rec In-Progress Report

02/06/2025	3012	starion 273963540	2,400.00	02/28/2025
02/06/2025	3017	starion 27396420	1,025.00	02/28/2025
02/06/2025	3024	YARDI CARD DEPXXXXX6072	1,005.00	02/28/2025
02/07/2025	3010	starion 274088817	1,090.00	02/28/2025
02/11/2025	312	:CC Deposit	790.00	02/28/2025
02/12/2025	3009		1,010.00	02/28/2025
02/12/2025	3015		1,090.00	02/28/2025
02/12/2025	3018	deposit #3014	7,745.00	02/28/2025
02/13/2025	3022	starion 274814784	1,070.00	02/28/2025
02/14/2025	3021	starion 274807557	2,900.00	02/28/2025
02/14/2025	3023	starion 274815374	2,190.00	02/28/2025
02/14/2025	3026	starion ach	562.56	02/28/2025
02/28/2025	314	:CC Deposit	1,010.00	03/31/2025
02/28/2025	3027	starion 276375176	450.00	02/28/2025
02/28/2025	3033	hme wire 2/28/25	3,305.45	02/28/2025
02/28/2025	313	:ACH Deposit	3,780.00	03/31/2025
03/01/2025	317	:CC Deposit	925.00	03/31/2025
03/01/2025	318	:CC Deposit	4,820.00	03/31/2025
03/02/2025	320	:CC Deposit	1,985.00	03/31/2025
03/03/2025	319	:ACH/WIPS Deposit	4,195.00	03/31/2025
03/03/2025	321	:CC Deposit	3,010.00	03/31/2025
03/03/2025	3029	.00 Deposit	22,960.00	03/31/2025
03/04/2025	322	:CC Deposit	2,000.00	03/31/2025
03/05/2025	3030	starion 276963007	9,250.49	03/31/2025
03/05/2025	3032	ach	1,760.00	03/31/2025
03/05/2025	323	:ACH Deposit	450.00	03/31/2025
03/06/2025	325	:ACH/WIPS Deposit	1,560.00	03/31/2025
03/06/2025	326	:CC Deposit	1,010.00	03/31/2025
03/07/2025	327	:ACH Deposit	1,280.00	03/31/2025
03/07/2025	3031	starion 277477818	1,090.00	03/31/2025
03/10/2025	328		565.00	03/31/2025
03/28/2025	330	:ACH Deposit :CC Deposit	1,010.00	04/30/2025
03/28/2025	3035	starion 279534933	3,673.40	03/31/2025
03/28/2025	329		1,090.00	04/30/2025
03/29/2025	332	:ACH Deposit	925.00	04/30/2025
03/29/2025	333	:CC Deposit	2,690.00	04/30/2025
03/31/2025	334	:ACH/WIPS Deposit	505.00	04/30/2025
04/01/2025		:CC Deposit		04/30/2025
	336	:CC Deposit	6,016.00	04/30/2025
04/01/2025	335	:ACH Deposit	2,045.00	04/30/2025
04/02/2025	338	:CC Deposit	1,915.00	04/30/2025
04/02/2025	3036	starion 280087880	7,985.00	
04/02/2025	337	:ACH Deposit	2,150.00	04/30/2025 04/30/2025
04/03/2025	339	:CC Deposit	3,350.00	04/30/2025
04/03/2025	3037	CC Denocit	24,220.00	
04/04/2025	340	:CC Deposit	1,100.00	04/30/2025
04/04/2025	3038	A CHAMIDO Demenit	2,040.00	04/30/2025
04/07/2025	342	:ACH/WIPS Deposit	2,345.00	04/30/2025
04/08/2025	343	:ACH Deposit	1,060.00	04/30/2025
04/09/2025	344	:CC Deposit	1,090.00	04/30/2025
04/09/2025	3039	starion 280855090	2,115.00	04/30/2025
04/14/2025	3043	tx from security deposit	12.92	04/30/2025
04/17/2025	3040	starion 281771790	1,857.42	04/30/2025
04/28/2025	345	:CC Deposit	1,010.00	05/30/2025
04/29/2025	346	:CC Deposit	925.00	05/30/2025
04/30/2025	348	:ACH/WIPS Deposit	2,980.00	05/30/2025
04/30/2025	349	:CC Deposit	505.00	05/30/2025
04/30/2025	3041	starion	2,615.00	05/30/2025

#### **GO1 DIP**

## Bank Rec In-Progress Report

04/20/2025	2042	-ti 000047040	404.04	05/20/2005
04/30/2025	3042	starion 283347649	431.21	05/30/2025
05/01/2025	352	:ACH/WIPS Deposit	3,905.00	05/30/2025
05/01/2025 05/02/2025	353	:CC Deposit :CC Deposit	6,895.00	05/30/2025
	354 356		2,930.00 1,415.00	05/30/2025
05/03/2025		:CC Deposit	•	05/30/2025
05/04/2025	3046	and want of him batala	25,780.00	05/30/2025
05/04/2025	3047	ach- part of big batch	1,990.00	05/30/2025
05/05/2025	358	:ACH/WIPS Deposit	3,048.37	05/30/2025
05/05/2025	3044	starion 283701901	9,010.00	05/30/2025
05/06/2025	359	:CC Deposit	1,090.00	05/30/2025
05/07/2025	361	:CC Deposit	1,090.00	05/30/2025
05/07/2025	360	:ACH Deposit	1,280.00	05/30/2025
05/09/2025	3045	starion 284321581	1,090.00	05/30/2025
05/19/2025	3058	tx from park chk	12,500.00	05/30/2025
05/20/2025	363	:CC Deposit	411.23	05/30/2025
05/20/2025	362	:ACH Deposit	165.00	05/30/2025
05/29/2025	364	:CC Deposit	1,935.00	06/30/2025
05/30/2025	366	:ACH/WIPS Deposit	2,690.00	06/30/2025
06/01/2025	369	:CC Deposit	6,455.00	06/30/2025
06/02/2025	371	:ACH/WIPS Deposit	5,285.00	06/30/2025
06/02/2025	372	:CC Deposit	3,199.66	06/30/2025
06/02/2025	3048	starion 286884402	7,160.00	06/30/2025
06/02/2025	3049	starion 286894206	3,255.00	06/30/2025
06/03/2025	373	:CC Deposit	252.50	06/30/2025
06/03/2025	3050	starion 287038253	1,077.49	06/30/2025
06/03/2025	3057		27,770.00	06/30/2025
06/04/2025	374	:CC Deposit	1,410.00	06/30/2025
06/05/2025	375	:CC Deposit	1,090.00	06/30/2025
06/06/2025	376	:ACH Deposit	491.67	06/30/2025
06/09/2025	3052	starion 287714143	3,190.00	06/30/2025
06/09/2025	377	:ACH Deposit	1,280.00	06/30/2025
06/10/2025	379	:CC Deposit	300.00	06/30/2025
06/10/2025	378	:ACH Deposit	1,010.00	06/30/2025
06/11/2025	380	:CC Deposit	32.05	06/30/2025
06/11/2025	3053	starion 287942845	450.00	06/30/2025
06/11/2025	3054	starion 287940206	450.00	06/30/2025
06/11/2025	3055	starion 287943941	200.00	06/30/2025
06/11/2025	3056	starion 287988436	8,333.33	06/30/2025
06/13/2025	381	:ACH Deposit	1,065.00	06/30/2025
06/17/2025	382	:CC Deposit	290.00	06/30/2025
06/20/2025	383	:CC Deposit	895.00	06/30/2025
06/21/2025	384	:CC Deposit	447.50	06/30/2025
Total Cleared Depo			370,127.92	
			5. 5,	

#### Cleared Other Items

Cicarca Caron iton	od Calor Rollo					
Date	Tran #	Notes	Amount	Date Cleared		
01/30/2025	300	yardi	-0.10	01/31/2025		
02/03/2025	301	STARION FINANCIAL	-20.00	02/28/2025		
02/03/2025	302	STARION FINANCIAL	-20.00	02/28/2025		
02/05/2025	304	STARION FINANCIAL	-10.00	02/28/2025		
02/28/2025	303	STARION FINANCIAL	-20.00	02/28/2025		
02/05/2025	RC 31389	Returned item PAIGE HALL	-990.00	02/28/2025		
02/14/2025	JE 4011	:Prog Gen Move Out transfer (VERNA OLSON) - Receipt #31568	955.00	02/28/2025		
02/14/2025	JE 4012	:Prog Gen Move Out transfer (KYLE WISSEMAN) - Receipt #31569	955.00	02/28/2025		

## GO1 DIP

## Bank Rec In-Progress Report

04/14/2025	JE 4094	Tx RE Escrow to checking for 4/31 pymt	38,247.48	05/30/2025
04/14/2025	JE 4101	Crandall's eviction deposit, moved to checking to use for bills. Reverse when deposit is fully "returned" when re-rented and deposit is "returned" on yardi tenant screen.	910.00	04/30/2025
04/14/2025	JE 4100	:Prog Gen Move Out transfer (SELMER HATLESTAD) - Receipt #32174	1,025.00	04/30/2025
05/13/2025	RC 32490	Returned item TARYN OPDAHL	-1,010.00	05/30/2025
05/14/2025	JE 4136	:Prog Gen Move Out transfer (PAIGE HALL) - Receipt #32494	570.00	05/30/2025
05/14/2025	JE 4135	:Prog Gen Move Out transfer (PAIGE HALL) - Receipt #32493	1,090.00	05/30/2025
05/14/2025	JE 4137	:Prog Gen Move Out transfer (HELGA MYERS) - Receipt #32497	955.00	05/30/2025
05/15/2025	JE 4142	:PostRecurring RE Tax Escrow (payable 10/31)	-5,463.93	05/30/2025
06/30/2025	305	STARION FINANCIAL	-0.75	06/30/2025
06/13/2025	JE 4156	:Prog Gen Move Out transfer (REAGAN CRANDALL) - Receipt #32824	910.00	06/30/2025
06/13/2025	JE 4157	:Prog Gen Move Out transfer (ZIHUI GONG) - Receipt #32825	925.00	06/30/2025
06/13/2025	JE 4158	:Prog Gen Move Out transfer (JESSE HEER) - Receipt #32826	925.00	06/30/2025
06/13/2025	JE 4159	:Prog Gen Move Out transfer (BLAKE THEISEN) - Receipt #32827	750.00	06/30/2025
06/13/2025	JE 4160	:Prog Gen Move Out transfer (JORDAN NIERMAN) - Receipt #32828	925.00	06/30/2025
06/15/2025	JE 4163		-20.00	06/30/2025
06/15/2025	JE 4177	:PostRecurring RE Tax Escrow (payable 10/31)	-5,463.93	06/30/2025
06/30/2025	JE 4181		-910.00	06/30/2025
Total Cleared Other	er Items		35,213.77	

#### **Balance Sheet**

Book = Cash

Owner = Generations On 1st (all properties) Month = Jun 2025

ACCOUNT		CURRENT BALANCE
1111	Generations Apartment DIP Checking	21,870.23
1131	Generations Real Estate Tax Escrow	16,391.79
1150	Total DIP Checking Account	38,262.02
1151	TIF Value	1,973,040.51
1153	Generations Security Deposit Savings Acct	76,264.74
1155	The Dakota Bankruptcy Firm Trust	100,592.04
1600	Property and Equipment	
1615	Buildings	13,321,518.81
1630	Appliances/AC	344,481.19
1700	Land	834,000.00
1710	Total Property and Equipment	14,500,000.00
1990	Total Assets	16,688,159.31
2000	LIABILITIES & CAPITAL	
2100	Liabilities	
2111	Generations Security Deposits DIP Acct	76,264.74
2700	Mortgage 1st	10,794,260.12
2705	TIF Mortgage	1,973,040.51
2990	Total Liabilities	12,691,035.89
3000	Capital	
3200	Owner Contribution	14,675.45
3800	Retained Earnings	3,982,447.97
3890	Total Capital	3,997,123.42
3990	Total Liabilities & Capital	16,688,159.31

## **12 Months Cash Flow Statement**

Owner = Generations On 1st (all properties)

Month = Jun 2025

Book = Cash

ACCOUNT		Jun 2025	Total
4000	INCOME		
4300	Gross Potential Rent/HOA	78,305.00	78,305.00
4600	Garage Income	2,805.00	2,805.00
4601	Storage Unit Income	120.00	120.00
4710	Less: Incentives	-2,230.00	-2,230.00
4715	Less: HME Incentives	-115.00	-115.00
4720	Delinquency	364.69	364.69
4730	Less: Vacancy	-2,930.49	-2,930.49
4810	Plus: Prepaid Rent/HOA	950.14	950.14
4990	Net Rent/HOA Income	77,269.34	77,269.34
5990	Total Income	77,269.34	77,269.34
6000	EXPENSES		
6100	Maintenance Expenses		
6200	Maintenance Staff Costs	382.00	382.00
6210	Repairs/Maintenance	148.83	148.83
6220	Painting/Decorating	1,922.41	1,922.41
6225	Plumbing	765.00	765.00
6240	HVAC	15.61	15.61
6242	Carpet Cleaning	191.16	191.16
6245	Flooring	668.68	668.68
6260	Resident Manager	814.31	814.31
6290	Janitorial	486.79	486.79
6990	Total Maintenance Expenses	5,394.79	5,394.79
7000	Operating Expenses		
7010	Offsite Office Rent	1,312.50	1,312.50
7030	Offsite Office Utilities	54.64	54.64
			Page

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## **12 Months Cash Flow Statement**

Owner = Generations On 1st (all properties)

Month = Jun 2025

Book = Cash

ACCOUNT		Jun 2025	Total
7040	Offsite Office Equip/Supplies	214.56	214.56
7055	Advertising/Marketing	649.00	649.00
7057	Software Fee	73.00	73.00
7060	Leasing Commissions (payout)	200.00	200.00
7075	Bank Charges/ACH Fees	20.75	20.75
7130	Internet & Phone Costs/Service	37.43	37.43
7170	Security	244.26	244.26
7400	Property Management	3,863.47	3,863.47
7440	Insurance	2,406.14	2,406.14
7800	Electricity-Vacant	80.92	80.92
7801	Electricity-Building	572.81	572.81
7861	Gas-Building	370.59	370.59
7870	Water & Sewer	3,633.13	3,633.13
7990	Total Operating Expenses	13,733.20	13,733.20
8001	Other Expenses		
8004	Misc. PM Fees	500.00	500.00
8005	Misc Professional Fees	200.00	200.00
8006	Manager Oversite \$45/unit	3,285.00	3,285.00
8020	Total Other Expenses	3,985.00	3,985.00
8990	Total Expenses	23,112.99	23,112.99
9090	NET INCOME	54,156.35	54,156.35
	ADJUSTMENTS		
1131	Generations Real Estate Tax Escrow	-5,463.93	-5,463.93
2700	Mortgage 1st	-35,000.00	-35,000.00
	TOTAL ADJUSTMENTS	-40,463.93	-40,463.93

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## **12 Months Cash Flow Statement**

Owner = Generations On 1st (all properties)

Month = Jun 2025

Book = Cash

ACCOUNT	Jun 2025	Total
CASH FLOW	13,692.42	13,692.42